

In the Matter of )  
 ) MUR 5453  
Michael Watts )  
 )

## **I. ACTIONS RECOMMENDED**

## II. BACKGROUND

<sup>2</sup> Arthur A. Watson & Company, Inc. is a corporation organized under the laws of Connecticut. At some point after the events in this matter occurred, Arthur A. Watson & Company, Inc. was purchased by BankNorth, and is now wholly owned by BankNorth.

1 and his wife, and three other employees and their spouses, in the total amount of \$8,000.

2 The Company disguised the reimbursements as commissions or salaries for the employees.

3 Mr. Watts, as Senior Vice-President of Arthur A. Watson & Company, Inc.,  
4 knowingly and willfully consented to the prohibited corporate contributions by discussing  
5 the reimbursement scheme with a higher-ranking officer, and assisted Arthur A. Watson &  
6 Company, Inc. in carrying out the scheme by collecting the funds for reimbursement. Mr.  
7 Watts also knowingly and willfully accepted reimbursement of his \$2,000 contribution to  
8 the Committee from Arthur A. Watson & Company, Inc. with corporate funds.

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20 **III. DISCUSSION**  
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Accordingly, this Office recommends that the Commission accept the attached signed conciliation agreement, and close the file as to Michael Watts.

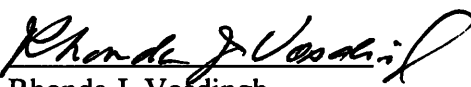
**IV. RECOMMENDATIONS**

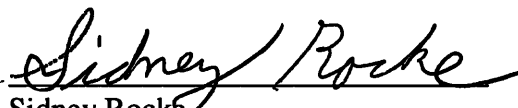
1. Accept the attached signed conciliation agreement submitted by Michael Watts.
2. Approve the appropriate letters.
3. Close the file as to Michael Watts.

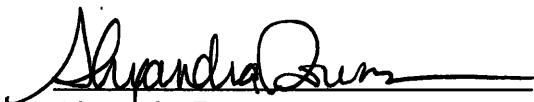
Lawrence H. Norton  
General Counsel

1/14/05  
Date

BY:

  
Rhonda J. Vosdigh  
Associate General Counsel for Enforcement

  
Sidney Roche  
Assistant General Counsel

  
Alexandra Dumas  
Attorney

Attachment:

Signed conciliation agreement and copy of civil penalty check

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